

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person * <u>RYAN PATRICK G</u> (Last) (First) (Middle) <u>TWO PRUDENTIAL PLAZA</u> <u>180 N. STETSON AVE., SUITE 4600</u> (Street) <u>CHICAGO IL 60601</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>RYAN SPECIALTY HOLDINGS, INC. [RYAN]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <p style="text-align: center;">Chief Executive Officer</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/14/2023</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Class A Common Stock	03/14/2023		P		208,100	A	\$37.3938 ⁽¹⁾	13,123,127	I ⁽²⁾	By Insider Living Trusts ⁽³⁾
Class A Common Stock								668,199	I ⁽²⁾	See Footnote ⁽⁴⁾

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)					

Explanation of Responses:

- The price reported is a weighted average price. These shares of Class A Common Stock, par value \$0.001 per share ("Class A Common Stock") of Ryan Specialty Holdings, Inc. (the "Issuer") were purchased in multiple transactions ranging from \$36.78 to \$37.76, inclusive. The reporting person undertakes to provide to the Issuer, any security holder of the Issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares of Class A Common Stock purchased at each separate price in the ranges set forth in this footnote.
- The Reporting Person disclaims beneficial ownership except to the extent of their pecuniary interest therein.
- By Reporting Person and Spouse, as co-trustees of the Patrick G. Ryan Living Trust dated July 10, 2001 and the Shirley W. Ryan Living Trust dated July 10, 2001, with the reported purchases made 50% by each trust.
- Represents Class A Common Stock of the Issuer held in trusts and other entities for the benefit of the Reporting Person's family members.

Remarks:

Mark s. Katz, Attorney-in-Fact 03/15/2023

** Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.